

Amendments to the Abstract:

Please amend the Abstract on page 21 with the following rewritten Abstract:

A method and apparatus for moving pipe on a rig floor between a number of different stations are provided. Generally the invention includes pipehandling equipment arranged to interact with ~~including~~ an off-floor rack, a preparation opening, a borehole, and a storage area, such that tubulars can be loaded onto the drill floor, prepared at the preparation opening, loaded onto or off of the storage rack, and connected to a drill string while drilling is simultaneously conducted at the borehole[[],]. In one embodiment, the system of the current invention comprises comprising at least two pipehandling devices for communicating pipe between a storage area off the drill floor, a storage area on the drill floor, at least one preparation opening, and a drill openingare provided.